



# Illinois Department of Commerce & Economic Opportunity

## OFFICE OF ENTREPRENEURSHIP, INNOVATION & TECHNOLOGY

Bruce Rauner, Governor

June 6, 2016

Dear Angel Investment Tax Credit Program Stakeholders:

A snapshot of the Angel Investment Tax Credit Program (the "Program") is provided below.

### Program Business Approval Activity in 2016

In May 2016, the Program approved 17 Qualified New Business Ventures ("QNBV") into the Program, bringing the overall total of QNBVs for 2016 to 61. These businesses now have the opportunity to market this approval to potential investors.

May Approvals
BCV Social LLC
BITNOMIAL, Inc.
ConceptDrop, Inc.
Eternity Gardens LLC
Glance Displays, Inc.
Maestro Food Co.
Markit Medical, LLC
Pearachute, Inc.
Psylotech, Inc.
ResQ Pharma, Inc.
Shift Sciences LLC
ShipBob Inc.
Stella Maris, LLC
The Graide Network
TimeDoc, Inc.
Whittl Inc
WindowMirror

## Investment Activity in 2016

Investors have received tax credits for 34 investments in May. Total investment in May was \$7,633,619.43, which received \$1,908,404.86 in tax credits.

A summary of the businesses that have received investments is summarized in the charts below.

May Investment Activity		
QNBV	Investment Made in QNBV	Credits Allocated to Investor
Applied Levitation Systems, LLC	\$20,000.00	\$5,000.00
ConceptDrop Inc.	\$150,000.00	\$37,500.00
Da'at Corporation	\$99,000.01	\$24,750.00
Dabble, Inc.	\$190,000.00	\$47,500.00
Elorac, Inc.	\$252,720.00	\$63,180.00
eTorch, Inc.	\$500,000.00	\$125,000.00
FarmLogix, LLC	\$950,000.00	\$237,500.00
ItemMaster LLC	\$825,000.00	\$206,250.00
Jio, Inc.	\$100,000.00	\$25,000.00
Nano Gas Technologies, Inc.	\$25,000.00	\$6,250.00
OfficeLuv, Inc.	\$250,000.00	\$62,500.00
Page Vault, Inc.	\$49,999.86	\$12,499.97
PointDrive Holdings LLC	\$151,900.00	\$37,975.00
Regroup Therapy, LLC	\$355,000.00	\$88,750.00
Relish Labs Inc.	\$1,500,000.00	\$375,000.00
Rewards21, Inc.	\$50,000.00	\$12,500.00
ShipBob Inc.	\$2,014,999.56	\$503,749.89
The Eat Purely Company	\$100,000.00	\$25,000.00
The Lisa App, LLC	\$50,000.00	\$12,500.00
<b>Total</b>	<b>\$7,633,619.43</b>	<b>\$1,908,404.86</b>

Please see next page for total program activity in 2016.

Total Program Activity in 2016		
QNBV	Investment Made in QNBV	Credits Allocated to Investor
4D Healthware LLC	\$100,000.00	\$25,000.00
ADM Diagnostics, LLC	\$57,070.00	\$14,267.50
Applied Levitation Systems, LLC	\$52,500.00	\$13,125.00
Cliqster, LLC	\$150,000.00	\$37,500.00
Coder (EXP) Inc.	\$24,984.00	\$6,246.00
ConceptDrop Inc.	\$150,000.00	\$37,500.00
Corkteam, LLC	\$100,000.00	\$25,000.00
Da'at Corporation	\$99,000.01	\$24,750.00
Dabble, Inc.	\$190,000.00	\$47,500.00
Dispute Inc.	\$150,000.00	\$37,500.00
Elorac, Inc.	\$252,720.00	\$63,180.00
eTorch, Inc.	\$500,000.00	\$125,000.00
Evolve Security Academy, Inc.	\$5,000.00	\$1,250.00
FarmLogix, LLC	\$950,000.00	\$237,500.00
FourKites, Inc	\$1,417,000.00	\$354,250.00
Innovative Tap Solutions, LLC	\$100,000.00	\$25,000.00
ItemMaster LLC	\$1,640,000.00	\$410,000.00
Jail Education Solutions	\$1,165,000.00	\$291,250.00
Jio Inc.	\$227,500.00	\$56,875.00
Learn by Doing, Inc.	\$299,999.20	\$74,999.80
Nano Gas Technologies, Inc.	\$25,000.00	\$6,250.00
OfficeLuv, Inc.	\$250,000.00	\$62,500.00
Opternative, Inc.	\$2,100,000.01	\$525,000.00
OWP Pharmaceuticals, Inc.	\$250,000.00	\$62,500.00
Page Vault, Inc.	\$49,999.86	\$12,499.97
Piece & Co	\$250,000.00	\$62,500.00
PointDrive Holdings	\$1,037,650.00	\$259,412.50
Regroup Therapy LLC	\$555,000.00	\$138,750.00
Relish Labs Inc.	\$1,500,000.00	\$375,000.00
Rewards21, Inc.	\$50,000.00	\$12,500.00
Savvo Digital Sommelier Solutions, LLC	\$2,500.00	\$625.00
ShipBob Inc.	\$2,014,999.56	\$503,749.89
Simple Mills, Inc.	\$999,999.16	\$249,999.79
Skeleton Hand, LLC	\$15,000.00	\$3,750.00
The Eat Purely Company	\$100,000.00	\$25,000.00
The Lisa App, LLC	\$50,000.00	\$12,500.00
Toltec Pharmaceuticals, LLC	\$1,605,500.00	\$401,375.00
VitaHEAT Medical Holdings, LLC	\$694,975.89	\$173,743.97
Wellspring Worldwide, Inc.	\$1,599,973.40	\$399,993.35
<b>Total</b>	<b>\$20,781,371.09</b>	<b>\$5,195,342.77</b>
<b>Total Credits Remaining</b>	<b>\$4,804,657.23</b>	